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News and Views from the Farm Management Staff

UNITED STATES DEPARTMENT OF AGRICULTURE
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AUG 26 1963

Dear Farm Management Extension Workers:

Farm Management Workshop Study

FES has entered into a cooperative agreement concerning a study of Extension Farm Management Workshops with the Wisconsin Extension Service. Since June 1, Dr. Bob Rieck has been working full time on this project which has a duration of one year. Bob plans to inventory the workshops being held over the country and more intensively study the workshops being held in two or three States. Director Ahlgren of Wisconsin has appointed an advisory committee consisting of Manning Becker, Oregon; Fred Hughes, Pennsylvania; Charles Maddox, Alabama; and Hal Routhe, Minnesota, to the study. The advisory committee will meet on August 19 and 20 in Madison to discuss the project and offer suggestions. Bob's preliminary plans are to contact your State by questionnaire in September. He also plans to visit several States in the months ahead. We feel that this study is an opportunity that can make a significant contribution to Farm Management Extension work. If the study is to be of value, your cooperation will be needed. Bob has a challenging but interesting job at hand.

Western Committee

Western Extension Farm Management Committee officers elected for the year ahead are William Neely, Nevada, Chairman; George Campbell, Arizona, Vice-Chairman; and Phil Parsons, California, Secretary. Glen Vollmar, FES, is now working with this committee and the specialists in the Western States.

Credit

The Credit, Tenure and Insurance subcommittee of the North Central Farm Management Extension Committee met in Chicago recently with representatives of the American Bankers Association to discuss possibilities of a credit handbook. The bankers are interested in farm management specialists developing and pulling together some materials that could be used by bankers in their farm credit activities. A tentative handbook outline was developed. Dr. Bob Schwart, Illinois, is the chairman of this subcommittee. Buel Lanpher attended this session.

Sidney Bell, Alabama, and Ed Callahan recently attended a clinic for Mississippi bankers. This was the first attempt in Mississippi at a State-wide activity of this nature. Rupert Johnston, Extension Economist, assisted a committee of the State Bankers' Association in planning, and was on the program.

Charles Beer and the Missouri staff are using an effective teaching technique for getting farmers and others to consider the risks involved, return possibilities, etc. for the possible uses they may have for limited capital. Briefly illustrated here, this kind of a framework is used:

GIVEN \$4,000 TO INVEST -- WHAT ARE YOUR ESTIMATES?

Possibilities	Percent Return	Risk	Capital Turnover
Tractor	6%	Low	Low
Oil Well	1,000%	Very High	Low
Fertilizer	20%	Low	High
Vacation	3%	None	None

This simple tool opens the way for a lot of teaching mileage in terms of goals, opportunity costs, marginal returns, time discount and risk. We feel that there is a real need for farmers and ranchers to continually size up their capital use opportunities and the risks involved.

Idaho Farm Analysis Guides

At the summer meeting of the Western Farm Management Extension Committee, Virgil Kennedy, Idaho Farm Management Economist, reported on dairy and seed farm analysis guides that he had prepared. The data used were collected from farms in the State. The farmers involved had a hand in setting up the "benchmark" farm budgets used as a basis for determining potential possibilities. Idaho county staff, specialists, farm organizations, industry, Vo-Ag teachers, farmers and ranchers used approximately 1,600 copies last year. Extension's use of the guides stresses the "how" and "why" of an effective but relatively simple method of farm business analysis.

Personnel Changes

Herb Allen, Iowa District Economist, is working on His Ph.D. at South Dakota State College. Jim App, Economist - Farm Management in Minnesota, is now working as assistant to the Dean at Minnesota. Victor E. Jacobs, Project Leader and Extension Economist, Farm Management, returned to duty in Manhattan, Kansas, on June 1, 1963, after being on leave to pursue doctoral study. M. E. Quenemoen, Extension Economist, returned to duty in Bozeman, Montana, on June 16, 1963, after working toward his Ph.D. at Michigan State University. LeRoy F. Rogers was reappointed as Farm Management Specialist in Corvallis, Oregon, June 15, 1963, after resigning his position as Assistant Agricultural Economist at the University of Illinois, Urbana, Illinois. P. L. Putnam retired from his position as Extension Economist in Storrs, Connecticut on July 31, 1963. Clyde J. St. Clergy has joined the Louisiana staff as Associate Specialist in Farm Management.

Very truly yours,

Buel Lanpher

Buel Lanpher
G. J. Vollmar
E. P. Callahan
L. M. Vaughan